

WHEREAS, said College has undertaken a program of expansion of its facilities, which program requires financing in large amounts through mortgage loans; and

WHEREAS, the real property of said College is restricted in trust to school purposes under conveyances from Commissioners of the Town of Louisburg to Washington Duke, as provided in Chapter 256 of the Private Laws of North Carolina, Session of 1891, entitled "An Act to Allow the Commissioners of the Town of Louisburg College to purchase Claims and Interests in the Louisburg Female College Property and to Sell and Convey said Property in Trust for School Purposes"; and

WHEREAS, a release of the lands of the College from said trusts will facilitate the ability of Louisburg College to finance additions and improvements to said College: Now, therefore,

The General Assembly of North Carolina do enact:

Section 1. The Commissioners and/or Councilmen of the Town of Louisburg are authorized and empowered to release from the trusts declared in Chapter 256 of the Private Laws of North Carolina, Session of 1891, to Louisburg College, a corporation, by proper and adequate deed of conveyance and release the land described in deed from the Commissioners of the Town of Louisburg to Washington Duke and recorded in Book 88, page 175, office of the Register of Deeds of Franklin County, to the end that the said Louisburg College, a corporation, may hold said lands in an estate in indefeasible fee simple free from all trusts.

Sec. 2. That this Act shall be in full force and effect from and after its ratification.

In the General Assembly read three times and ratified, this the 13th day of March, 1963.

S. B. 61

CHAPTER 47

AN ACT TO REVISE AND CONSOLIDATE THE CHARTER OF THE TOWN OF KERNERSVILLE PROVIDING FOR THE TOWN-MANAGER FORM OF GOVERNMENT.

The General Assembly of North Carolina do enact:

Section 1. Incorporation and Corporate Powers. The inhabitants of the Town of Kernersville, in Forsyth County, shall continue to be a body politic and corporate by the name of the "Town of Kernersville". Under that name the town continues to be vested with all the property and rights of property which now belong to the corporation; shall have perpetual succession; may use a corporate seal; may acquire and hold such estate in lands and property as may be devised, bequeathed, sold to, or in any manner conveyed to it or acquired by it, and may from time to time, under the general law governing municipal corporations, invest, sell or dispose of any said lands or property, including lands and property held for municipal purposes; may contract and be contracted with; may sue and be sued; and shall have all the powers, rights and privileges now or hereafter conferred upon municipal corporations by the general law of